More Than Compliance – The Strategic Rise of Company Secretaries in the MBRS 2.0 Era

MBRS 2.0 isn't just an upgrade—it's a necessity shift. With enhanced validation rules, a revamped user interface, and improved system responsiveness, SSM is signaling a move toward more intelligent, transparent, and standardized corporate reporting. At the heart of this transformation is XBRL, the global standard for structured business reporting, ensuring data is machine-readable, consistent, and easily consumable by regulators.

For Company Secretaries, this update brings a dual mandate: stay compliant with the evolving filing framework while adopting technology that minimizes errors and maximizes efficiency. Manual data entry and traditional filing methods are simply no longer sustainable in this new digital-first environment. MBRS 2.0 requires filings that are not just complete, but contextually correct and technically sound—a level of sophistication best achieved through smart automation and deep domain tools.

The Evolving Compliance Landscape in Malaysia

Since SSM's launch of MBRS in 2018, the shift toward digital, structured reporting using the XBRL format has changed the compliance game. With MBRS 2.0 going live from September 25, 2024, and mandatory from November 26, 2024, the stakes have never been higher.

The phased rollout of MBRS 2.0 means that all companies, including those under Bank Negara Malaysia (BNM) regulation, foreign companies, and entities previously exempted, must now file:

- Annual Returns (AR)
- Financial Statements
- Exemption Applications
- Court Orders and Extensions
  in XBRL format via MBRS 2.0.

Why Company Secretaries Matter in the MBRS Ecosystem

Company Secretaries play a pivotal role in MBRS compliance, responsible for:

- Overseeing financial reporting and governance
- Ensuring data integrity and accuracy of filings

- Liaising with auditors and stakeholders
- Meeting tight submission deadlines
- Staying updated with evolving SSM guidelines and taxonomy changes

With MBRS 2.0 intensifying filing responsibilities, the traditional Excel-heavy, manually tagged process is no longer sustainable- especially for CoSecs managing hundreds of clients or multiple entities.

The Reality: Challenges Company Secretaries Are Facing

Behind every submission lies a web of coordination—multiple stakeholders, scattered financial data, tight deadlines, and stringent formatting requirements. For Company Secretaries managing dozens (sometimes hundreds) of clients, the pressure during filing season is nothing short of overwhelming.

Here are the most common challenges secretarial firms face:

- **High Volume, Low Margin Work:** Filing for many clients during a short window often leads to burnout, increased risk of error, and operational chaos.
- **Complexity of XBRL Tagging:** Mapping financial data to the right taxonomy elements is tedious, time-consuming, and prone to mistakes without the right tools.
- **Limited Team Bandwidth:** Even experienced teams struggle to keep up with workload spikes, especially when onboarding new clients or dealing with last-minute changes.
- **Fear of Non-Compliance:** A single oversight can lead to rejections, penalties, or reputational damage—risks that no firm can afford in today's competitive landscape.

You're not just trying to comply; you're trying to thrive in an ecosystem that rewards speed, accuracy, and adaptability.

IRIS Instant: Your Smart Filing Partner for MBRS 2.0

AI-Powered. Accuracy-Focused. CoSec-Friendly.

IRIS Instant, built by IRIS Business Services, is an intelligent XBRL tagging and compliance solution tailored for MBRS 2.0 filings. It's powered by the same XBRL International certified validation engine that powers the MBRS mTool and mPortal—offering unmatched accuracy and compliance readiness.

- **Fully automated XBRL tagging from PDF to XBRL in minutes**
- **Side-by-side validation and review**
- **AI-ML learns from your tagging choices for smarter, faster filing**

- **Cloud-based platform supporting collaboration across teams**

What Makes IRIS Instant Ideal for CoSecs in Malaysia

Feature	Benefit
PDF-to-XBRL automation	Reduce 2 days of work to just a few hours
AI-ML powered tagging	Learn and improve with every filing
Expert Review Option	Combine automation with human validation for 100% accuracy
Cloud-based dashboard	Multiple team members can tag, review, and file together
Secure & Compliant	SSM taxonomy and MBRS mTool compatible

How IRIS Instant Works in 3 Simple Steps

1. **Upload & Scan**
   Upload your PDF financials; IRIS's AI scans and identifies relevant sections.
1. **Auto-Tag & Review**
   Data is auto-tagged using SSM taxonomy and pre-populated into user-friendly webforms.
1. **Generate & File**
   Instantly generate XBRL-compliant files, ready for MBRS 2.0 submission.

Add-on: **Review by IRIS Experts** to guarantee precision and compliance before submission.

Two Flexible Options for Every CoSec

- **IRIS Instant Basic**
  AI-powered tool for in-house use—ideal for tech-savvy teams.
- **IRIS Instant + Review**
  Auto-tagging with human review and validation—perfect for accuracy-sensitive filings.

Recognized Globally, Tailored for Malaysia

With **20 years of RegTech experience**, IRIS powers regulatory reporting for:

- **6000+ customers**
- **Across 54 countries**
- **With millions of XBRL filings**

In Malaysia, IRIS is:

- The **taxonomy partner for SSM**
- The engine behind **MBRS mTool and mPortal**
- Provider of **XBRL services to the Securities Commission Malaysia**
- Developer of **IRIS MyeInvois** for LHDN e-Invoicing

Join global companies like Unilever, Tata, Mahindra, Aegon, Godrej, Deloitte, JSW, Colruyt, and more who trust IRIS for seamless XBRL compliance.

A Final Word to Malaysia's CoSecs

The MBRS 2.0 era calls for smart compliance. Company Secretaries are no longer just record- keeper- they are strategic compliance leaders. With IRIS Instant, you gain a trusted partner to automate, simplify, and elevate your MBRS filing process.

Whether you manage 5 clients or 500, IRIS Instant helps you do more in less time—with confidence.

Ready to automate and elevate your MBRS 2.0 filings?

Try IRIS Instant today and reduce your compliance load by 80%.

Book a Demo with Our Experts